



FINE Mortuary College
A Private Two Year College

**FINE Mortuary College
Financial Statement Summary
2018-2019**

The fiscal 2018-2019 FINE Mortuary College (FMC) financial statements illustrate a year of increased revenue and profitability. Continuous improvements and expense management have provided some growth and increase in profitability.

Enrollments increase slightly from the previous year, and an overall review of expenses provided a significant decrease in costs.

The following discussion and analysis provide additional commentary and data related to the financial performance of FINE Mortuary College for the fiscal year ended May 31, 2019.

Financial Analysis and Discussion

Statement of Income

FMC's total operating revenues increased \$52,000 or 3% over fiscal year 2018. This increase is due to an increase in enrollments.

Total operating expenses increased 3.45% or \$40,000 from fiscal year 2018.

Net Income increased 2.16% or \$12,000 overall.

Balance Sheet

FMC had an increase in Net Assets of \$613,522 or 121.14% from the previous fiscal year due to a Note receivable from a related party. The liabilities increased by \$22,000 or 5.42%.

Members Equity increased \$348,988 or 102.77% in the fiscal year ending May 31, 2019.

Future of FINE Mortuary College

FMC has maintained a profitable and growing institution. Continued growth in enrollment and graduates is expected to continue.

FMC continues to focus on positive student results, operating efficiencies, sustainability, and expense management to ensure a positive student and employee experience.